

Minutes

TO: Finance and Budget Committee

FROM: Shari Cantor, Chairperson

DATE: September 16, 2013

SUBJECT: Finance and Budget Committee Meeting

In Attendance: Scott Slifka, Shari Cantor, Denise Hall, Harry Captain, Ron Van Winkle, Peter Privitera, Elizabeth Hewitt

The Finance and Budget Committee met on Monday, September 16, 2013, at 8:00 a.m. in Town Hall, Room 312, to discuss the following:

AGENDA

1. Medical Marijuana

The Committee discussed a proposed ordinance to place a moratorium on the location of marijuana production and distribution centers. The Committee requested the moratorium be extended to nine months. The moratorium will be on the next Council agenda.

2. FY2013 Budget

a. Budget close out

Fiscal Year 2013 ended with a surplus of \$1,833,000. The administration proposed placing \$1,103,000 in the fund balance and expending the balance on a series of vehicle purchases and fund contributions. The proposed use of the funds surplus will be on the next Council agenda.

b. State Municipal Revenue Sharing Grant

The state revenue sharing grant will be \$179,000 less than anticipate because of a shortage of State funds.

c. Year-end resolutions

Several resolutions were discussed including:

A Resolution appropriating a C-Pace grant for marketing

A Resolution appropriating a \$15,000 grant from Covanta to promote recycling

3. Leisure Services Fund

a. FY2013 Deficit

The Leisure Services Funds ended the year with an unusually high deficit of \$211,751, the administration is proposing using a portion of the FY2013 surplus to cover that deficit.

b. FY2014 adjustment

The administration will conduct monthly reviews of the Leisure Service Fund expenditures and revenues to insure that a deficit of this size is not repeated.

4. Bond Issuance

The administration is proposing to sell bonds in the amount of \$20 million at the end of calendar 2013.

5. CDBG Carry-Forward

The Council will consider a resolution for the carry-over of CDBG funds at their next Council meeting.

6. Asset Forfeiture Appropriation

The Council will consider a resolution appropriating funds from the Drug Enforcement Fund for the purchase of computer forensic equipment at their next Council meeting.

C: Town Council
Ronald Van Winkle, Town Manager
Joseph O'Brien, Corporation Counsel
Essie Labrot, Town Clerk
Department Directors
Karen List, Superintendent of Public Schools